

App. F. IX-4

Previous References

P-10
(E)

193

(9/3)

File No. 46-30

Serial Nos. 6-50
8, 12, 9, 13

Later References

PRESERVED



General and Revenue Secretariat.

Serial Nos. 1/1000

Part B for August 1930

Supplementary Instructions SUBJECT

re - Subscription for new loans

H 1218 dated 15/8/30

To:
Mr. S. C. Sastri,

Deputy Chief

(H/13)

For copy of Supplementary instructions

11/11/30

Serial
No.INVESTMENT IN THE NEW LOANS:-

There are some points arising in connection with the investment in the New Loans under the Advance and Provident Fund Schemes which require to be settled.

Firstly, regarding investement of provident fund balances.-

(1) In the case of investments during the middle of a month, should not interest up to date of investment on the balances in the provident fund be paid at the usual rate of 5 per cent?

(2) May permission be not granted for withdrawing amounts from the provident fund for meeting the initial deposit under the Salary Advance Scheme?

(3) May not an advance from the provident fund be permitted for investment in the New Loans?, the advance being repayable in a specified period?

Secondly, regarding the Salary Advance Scheme.-

(4) Towards the initial deposit in cash may not 7 % bonds or other securities be permitted to be tendered, whether in the possession of the subscriber or in the custody of the Comptroller as part of the provident fund?

(5) In the case of subscribers who are paying instalments towards house building advance or other loans, may not permission be given to stop further deposits in the provident fund?

Serial
No.

4. Discontinuance of subscription is permissible only in the case of optional subscribers. Special permission may be given for such discontinuance in the middle of an official year.

5. Some verbal alteration seems to be necessary in the last para of the draft to make the point clear. ~~that the~~ waiving of recovery is only with regard to Provident Fund Contribution in the case of the State Loan subscribers, and not with regard to the other deductions.

Shanmugam
Comptroller 14/8/20

*Verbal alterations
have been made
now*

*I have altered the draft
in accordance with the
above.
May be kind approved.*

*(17. meeting) L
Approved 14/8/20
Mine
14.8.20*

*[Ref to "any date in the middle
of a month" is in the last
para is not clear - T]*

Draft

To

72 1147 8/15.8.30
G.76-30-8

The Comptroller to Government,

B a n g a l o r e.

Sir,

With reference to Government Notification No. ⁸⁴¹⁰⁷⁹ Fl.1076/G.F. 6-30-¹⁹³⁰ dated 11th August 1930 issuing a set of rules for investment in the ^{Mydas Gwle} new Loans of provident fund balances and by obtaining an advance of pay from Government, -I am directed to communicate the following supplementary instructions in the matter.

Firstly, regarding investment of balances in the provident fund.-

(1) In the case of investments made in the middle of a month, interest on the ^{will be drawn from the P. 70 for mls. capital into the} amount subscribed for the New Loans may be calculated at the usual rate up to the date of investment, and credited to the ^{P. 70} account of the subscriber.

(2) Withdrawal of the whole or portion of the ^{in the} balances of provident fund may be permitted for tendering it as initial deposit under the Advance Scheme, ^{P. 70}

(3) An advance out of the provident fund may be allowed to any subscriber for investment in the New Loans, the advance being repayable within a maximum period of 24 months.

Secondly, regarding the investment under the Pay Advance Scheme.

(4) Seven Per Cent bonds or other securities may be accepted towards the initial deposit under the Advance Scheme. Securities

provided that such withdrawal will be treated as an advance under the P. 70 only repayable in not more than 24 months

Securities in the provident fund account of a subscriber may likewise be allowed to be offered as cash deposit under the Advance Scheme.

provided that the cash equivalent of the security will be treated as an advance subject to repayments within ~~24 months~~ in monthly instalments within a maximum period of two years.

(5) ~~Subscribers into the New Loan by making~~ investment of their provident fund balances in the New Loans, may be permitted to discontinue their subscriptions to the provident fund for the period during which they will be repaying any advance obtained from Government, ^{for the purpose of} whether for house building, ^{or purchase of} ^{(2) loan} for purchase of motor car or for investment in the New Loans. ^{(1) loan for} ^{vehicle} ^{(3) Advance}

I have etc.,

h
15/8
Financial Secretary
to Government.

Caning. Optimal subscription
and it may have effect
from ~~that date~~ (any date
in the middle of a month
following) making application
for subscription in the
Loans.

78 1148-1196

Copy to Secy. Genl. H. 7/8/5.
and Deputy Commr. 7/8/5.

one
15/8

D. O. No. 71197
G. 7

FINANCIAL SEC[REDACTED]

Dated, Bangalore, 15th August 1950.

Dear Sir,

Enclosed you will find a letter to the Comptroller issuing instructions in regard to the investment of Provident Fund balances in the New Loans. I shall be obliged if you kindly arrange to set the matter in type and supply ^{spare} 500/copies to this office before 4 P.M. today.

Yours sincerely,

AS
15/8/50

B. Puttaiya, Esq., B.A.,
Superintendent, Government Printing,
Bangalore.

Bangalore

15th August 1930

No.

SECRETARIAT

From

Rajasekarapuram

B. SRINIVASA IYENGAR, Esq., B.A., B.L.,

Financial Secretary to the Government of His Highness the Maharaja of Mysore.

To

S. SHAMANNA, Esq., B.A.,

Comptroller, Mysore Government,

Bangalore.

Sir,

With reference to Government Notification Nos. Fl.1078 & 1079/G.F.6-30-5 dated 11th August 1930 issuing a set of rules for investment in the Mysore Government Loans, 1930 of Provident Fund balances and by obtaining an advance of pay from Government, I am directed to communicate the following supplementary instructions in the matter.

Firstly, regarding investment of balances in the Provident Fund.-

(1) In the case of investments made in the middle of a month, interest on the amount withdrawn from the Provident Fund for subscription into the New Loans may be calculated at the usual rate up to the date of investment and credited to the Provident Fund account of the subscriber.

(2) Withdrawal of the whole or portion of the balance in the Provident Fund may be permitted for tendering it as initial deposit under the Advance Scheme; Provided that such withdrawal will be treated as an advance under the Provident Fund Rules repayable in not more than 24 months.

(3) An advance out of the Provident Fund may be allowed to any subscriber for investment in the New Loans, the advance being repayable within a maximum period of 24 months.

Secondly, regarding the investment under the Pay Advance Scheme.

(4) Seven Per Cent bonds or other securities may be

accepted towards the initial deposit under the Advance Scheme. Securities in the Provident Fund account of a subscriber may likewise be allowed to be offered as cash deposit under the Advance Scheme; provided that the cash equivalent of the security will be treated as an advance subject to repayment in monthly instalments within a maximum period of two years.

(5) Subscribers wishing to invest their Provident Fund balances in the New Loans, 1930, may be permitted to discontinue their subscriptions to the Provident Fund for the period during which they will be repaying any advance obtained from Government for the following purposes (1) Loan for house building, ^{or purchase} (2) Loan for purchase of motor ^{vehicle} car, (3) Advance for investment in the New Loans. The discontinuance of subscription to the Provident Fund is permissible only in the case of optional subscribers and it may have effect from the date of application for subscription to the New Loans.

I have the honor to be,
Sir,
Your most obedient servant.

Ans. K. Sawada
For Financial Secretary to Government.

Copy to Secretaries to Government.
 " Heads of Departments.
 " Deputy Commissioners of Districts.

GOVERNMENT SOAP FACTORY, BANGALORE

S. G. SASTRY, ESQ., B.A., M.Sc., (LOND) F.C.S., F.M.U.,
INDUSTRIAL CHEMIST AND
CHEMICAL ENGINEER.

TELEGRAMS :—
"SOAPS" BANGALORE
BENTLEY'S & A. B. C.
5TH & 6TH EDITIONS.

Bangalore, 15th August 1930.

No. _____

ENCL: _____

3-26-30-12

Dear Sir,

I request you to kindly treat this letter as purely personal and take the suggestions for what they are worth.

The Government have kindly issued special instructions regarding the subscriptions by Mysore Government officers to the Mysore Government loan. It is just likely that many of the officers may be prevented from taking advantage of the loan on account of the initial amount required by the Government. Since the loan is going to be in multiples of hundreds it stands to reason to suppose that only persons who are drawing probably Rs. 100/- or more will be applying for this loan. Therefore there is likely to be in the case of all permanent officers of Government some amount either in the life insurance ~~plans~~ ^{amounts} or in the provident fund. This may be taken as security and the Government servants may be exempted from payment of this initial amount. After all the Government will be creating these facilities up to a limit of six months' salary of the officer. The total loan will be recovered in equal instalments.

Tours

Please send
a copy of the
last letter

to sample

Swain

implementation

with

15/8

15/8

15/8

Draft sent

15/8

18/8

15.8.30

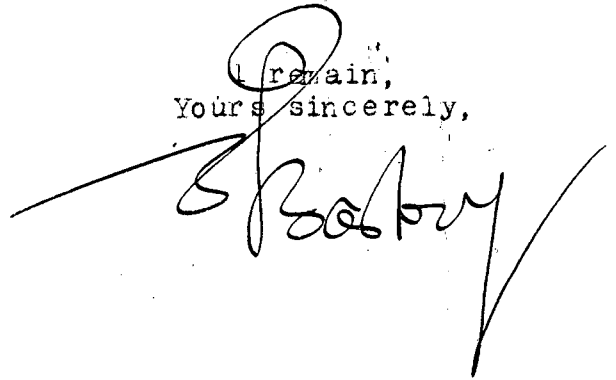
GOVERNMENT SOAP FACTORY. BANGALORE

- 2 -

instalments from the salary of the officer every month. I personally think that if this facility of not asking the officers to pay the initial amount is afforded, a greater number of officers are likely to take advantage of the loan.

With very best respects,

I remain,
Yours sincerely,

A large, stylized handwritten signature in black ink, likely belonging to B. Srinivasa Iyengar, is written over the typed name and extends across the right side of the page.

Rajasevaparayana

B. Srinivasa Iyengar, B.A., B.L.,

Financial Secretary to the

Government of Mysore, Bangalore.

SUBJECT.....

Diary No. of letter replied to.....

Section *G. 7*File No. *6-30*Serial No. *13*No. *HL 1218/*

General and Revenue Secretariat

()

the

193

To

Date of issue.....*15-8-30*.....Signed by.....*M. A. N. R.*.....

List of enclosures.....

Copied by.....

Examined by.....

*Dear Sir,**With reference to**your letter of date offering**certain suggestions in regard to**the subscriptions by Mysore Govt.**officers to the New Loans of 1930,**I am desired to forward**herewith a copy of supplementary**instructions issued in the**matter (for your information.)**Yours sincerely**AS**15.8.30**S. G. Sasthy Govt. Secy, M. S. Secy**[over**Industrial Chemist.*